



NEWS

RELEASE

PRESS OFFICE

Release Date: June 28, 2000

Release Number: 00-60

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Internet Address: www.sba.gov/news/

SBA TO OPEN NEW ONE-STOP CAPITAL SHOPS IN FOUR EMPOWERMENT ZONES

Refurbished Web Site to Include Spanish

WASHINGTON — The U.S. Small Business Administration (SBA) announced today that it is expanding its One-Stop Capital Shops (OSCSs) network with the addition of new locations in four designated Empowerment Zones, bringing the total to 23 OSCSs in 17 states.

The first of these, scheduled to open next month, will be located in Chicago. The other three sites, in Southernmost Illinois Delta, El Paso, Texas and Griggs/Steele, North Dakota, will open by the end of the year.

“The success of this initiative is due largely to the strong partnerships each One-Stop Capital Shop has with local governments, non-profit organizations and the community,” said SBA Administrator Aida Alvarez. **“Our goal is to have a One-Stop Capital Shop in every Empowerment Zone.”**

OSCSs are partnerships between SBA and local communities designed to offer small business assistance from easy-to-access retail locations. They are located in distressed urban and rural areas and generally target underserved communities. They provide a multitude of services to these communities, including state-of-the-art computer resources, Internet access, business software, research materials, and access to lenders, training and counseling.

The SBA also is launching a new and improved OSCS Web site at www.sba.gov/onestop that will include detailed information on the OSCS programs and how to access OSCS products and services. It also will contain information and links to each OSCS site. The Web site guides visitors directly to state pages containing information about local resources available to small businesses.

The refurbished Web site also will include a Spanish language version directly accessible from the home page.

“Hispanic-owned businesses are growing at an explosive rate. We are expanding our outreach efforts to these individuals with the addition of the One-Stop Capital Shops Web site in Spanish,” Administrator Alvarez added.

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Last year, OSCSs served more than 53,000 small business customers. A large percentage of those small business customers are Hispanic-Americans. More than 18,000 Hispanic-Americans received business counseling and training under SBA's Small Business Development Center program, and one-fourth of the 6,000 participants in the SBA's 8(a) Business Development Program are Hispanic-owned businesses.

The first OSCS opened in 1994 in support of the Empowerment Zone and Enterprise Community (EZ/EC) Initiative, a central focus of President Clinton's and Vice President Gore's efforts to revitalize distressed inner cities and rural communities. The initiative calls on the federal government and local communities together to work in alliance to achieve sustained economic growth by targeting the most impoverished communities.

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For more information about the One-Stop Capital Shops Initiative, visit the Web site at www.sba.gov/onestop.

For more information about SBA's programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA, or visit SBA's comprehensive Web site at www.sba.gov.